

MISSOURI MEDICAL MALPRACTICE JOINT UNDERWRITING ASSOCIATION

**BALANCE SHEET
As of March 31, 2007**

		<u>2007</u>	<u>2006</u>
	<u>Assets</u>		
Cash		\$ 6,530,657	\$ 6,189,134
Client Balances and Uncollected Premiums		\$ -	\$ -
Deferred Tax Asset	\$ 1,387,021		
Valuation Allowance	<u>\$ (1,387,021)</u>		
		\$ -	\$ -
Agent Commissions Receivable		\$ 134,700	\$ 156,241
Short-Term Notes Receivable		\$ 6,009	\$ 75,365
Interest Receivable		\$ 115,871	\$ 49,520
LT Promissory Notes		\$ 1,535,819	\$ 1,732,814
Allowance for Uncollectible Promissory Notes		<u>\$ (153,582)</u>	<u>\$ (173,281)</u>
Total Assets		<u><u>\$ 8,169,474</u></u>	<u><u>\$ 8,029,793</u></u>
	<u>Liabilities and Surplus</u>		
Liabilities:			
Reserves			
Losses		\$ 656,000	\$ 1,265,000

Loss Adjustment Expenses	213,959	\$ 332,475
IBNR	5,335,451	\$ 4,984,940
Unearned Premiums	1,695,066	\$ 1,976,492
Discount on Loss Reserves	-	
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Total Reserves	\$ 7,900,476	\$ 8,558,907
Insured's Prepaid Balances	45,824	\$ 160,398
Agent Commissions Payable	14,082	\$ 4,238
Other Expenses Payable	101,667	\$ 64,524
LT Promissory Note Payable	132,540	\$ 210,957
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Total Liabilities	\$ 8,194,589	\$ 8,999,024
Surplus:		
Paid in Surcharges	2,008,926	1,595,933
Unassigned Surplus (Deficit)	(2,034,041)	(2,565,164)
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Total Surplus (Deficit)	\$ (25,115)	\$ (969,231)
Total Liabilities and Surplus	<u><u>\$ 8,169,474</u></u>	<u><u>\$ 8,029,793</u></u>

MISSOURI MEDICAL MALPRACTICE JOINT UNDERWRITING ASSOCIATION

**INCOME STATEMENT
For the Period January 1 through March 31, 2007**

Prior Year Numbers
December 31, 2006

Line Code		602000	602001	602010	602017	602018	602030	602035	602040	602045	602050		
	General	Occurrence Physicians	Prior Acts Physicians	Occurrence Entity	MO General Liability	Prior Acts General Liability	Occurrence Facility	Prior Acts Facility	Missouri Nursing	Prior Acts Nursing Home	Missouri Mid-Level	Total	
Premiums Written	\$ -	\$ 15,910	\$ -	\$ 5,325	\$ 160,677	\$ -	\$ -	\$ -	\$ 430,499	\$ -	\$ -	\$ 612,411	\$ 3,959,471
Premiums Earned	\$ -	\$ 132,284	\$ -	\$ 9,917	\$ 82,393	\$ -	\$ 1,873	\$ -	\$ 719,178	\$ -	\$ 1,373	\$ 947,018	\$ 3,544,236
Service Charges on Installment Policies	\$ -	\$ 635	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,869	\$ -	\$ -	\$ 7,504	\$ 29,410
Total Revenue	\$ -	\$ 132,919	\$ -	\$ 9,917	\$ 82,393	\$ -	\$ 1,873	\$ -	\$ 726,047	\$ -	\$ 1,373	\$ 954,522	\$ 3,573,646
Losses Incurred	0	0	0	0	0	0	0	0	325,000	0	0	325,000	2,662,500
Loss Adjustment Expense Incurred	0	0	0	0	0	0	0	0	17,456	1,000	0	18,456	258,539
Change in Reserves - Losses	(258,490)	0	0	0	0	0	0	0	0	0	0	(258,490)	173,207
Change in Reserves - Loss Adjustment Expense	0	10,000	0	0	(750)	0	0	0	(126,766)	(1,000)	0	(118,516)	(313,537)
Agent Commissions	0	9,719	0	794	6,592	0	150	0	57,533	0	0	74,788	273,800
Bank Service Charges/Fees	0	0	0	0	0	0	0	0	0	0	0	-	
Marsh Management Fees	199,420	0	0	0	0	0	0	0	0	0	0	199,420	799,100
Professional Fees - Other	29,698	0	0	0	0	0	0	0	0	0	0	29,698	96,081
Travel Expenses	0	0	0	0	0	0	0	0	0	0	0	-	-
Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	-	-
Bad Debt Expense	0	0	0	0	0	0	0	0	0	0	0	-	-
Shipping & Freight	0	0	0	0	0	0	0	0	0	0	0	-	-
Misc Other Expenses	50	0	0	0	0	0	0	0	0	0	0	50	100
Total Expenses	(29,322)	19,719	0	794	5,842	0	150	0	273,223	0	0	270,406	3,949,790
Net Investment Income	149,229	0	0	0	0	0	0	0	0	0	0	149,229	270,494
Net Realized Investment Gains (Losses)	0	0	0	0	0	0	0	0	0	0	0	-	-
Other Income / (Expense)	0	0	0	0	0	0	0	0	0	0	0	-	-
Total Other Income / (Expenses)	149,229	-	-	-	-	-	-	-	-	-	-	149,229	270,494
Income (Loss) Before Income Tax	178,551	113,200	-	9,123	76,551	-	1,723	-	452,824	-	1,373	833,345	(105,650)
Income Tax Benefit (Expense)	0											-	-
Net Income (Loss)	178,551	113,200	-	9,123	76,551	-	1,723	-	452,824	-	1,373	833,345	(105,650)